



**Investment Office**  
P.O. Box 2749  
Sacramento, CA 95812-2749  
Telecommunications Device for the Deaf - (916) 795-3240  
(916) 795-3400

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## **AGENDA ITEM 6**

### **TO: MEMBERS OF THE BOARD OF ADMINISTRATION**

- I. SUBJECT:** Chief Investment Officer Report
- II. PROGRAM:** PERS Total Fund
- III. RECOMMENDATION:** Information Only
- IV. ANALYSIS:**

As of December 31, 2005, the total value of the fund was approximately \$200.9 billion. For the one-year period ended December 31, 2005, the rate of return was approximately 11.14%. For the fiscal year-to-date period ended December 31, 2005, the rate of return was 7.77%.

### **V. STRATEGIC PLAN:**

This monthly report assists the Board and CaIPERS staff in monitoring asset allocation and performance in support of Goal VIII.

### **VI. RESULTS/COSTS:**

The information presented in this report enables the Board of Administration to monitor the performance of the Fund and the various asset classes in comparison with appropriate benchmarks. Progress towards achieving the approved asset allocation targets is also presented.

Prepared by: \_\_\_\_\_  
Anne Stausboll  
Interim Chief Investment Officer